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Zhaoke Ophthalmology Limited
兆科眼科有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)
(Stock Code: 6622)

**VOLUNTARY ANNOUNCEMENT –
INVESTIGATIONAL NEW DRUG APPLICATIONS FOR
CLINICAL TRIAL OF BRIMOCHOL PF AND CARBACHOL PF
FOR THE TREATMENT OF PRESBYOPIA APPROVED BY NMPA**

This announcement is made by the board of directors (the “**Board**”) of Zhaoke Ophthalmology Limited (the “**Company**”) on a voluntary basis.

The Board of the Company is pleased to announce that the Investigational New Drug (“**IND**”) applications of BRIMOCHOL PF and Carbachol PF have been approved by the National Medical Products Administration (the “**NMPA**”) of China recently. Based on the Clinical Trial Permission Notification approved by NMPA, the Company will conduct the trial in China on subjects with presbyopia.

On April 25, 2023, the Company announced that its partner – Visus Therapeutics Inc. (“**Visus**”) had announced positive top-line results from its Phase 3 pivotal BRIO-I trial. BRIO-I met the pre-specified primary study endpoints agreed upon with the US-FDA and EMA/MHRA, demonstrating the contribution of elements for the once-daily, fixed-dose combination, BRIMOCHOL PF, over both active comparators carbachol and brimonidine monotherapies. Besides BRIO-I, Visus is conducting another study, BRIO-II, a Pivotal Phase 3, 6-month plus 6-month safety and efficacy study. Following the read-out of the vehicle-controlled BRIO-II, Visus expects to file a New Drug Application (“**NDA**”) with the US FDA.

ABOUT PRESBYOPIA

Presbyopia is the loss of near vision associated with aging, making it difficult to perform tasks like reading fine print. It typically begins when adults are in their 40s¹ and becomes almost universal by age 50². Presbyopia impacts billions of people globally³ with approximately 600 million adults affected in China, South Korea and Southeast Asia⁴. Reading glasses are the most common solution for near-vision correction. However, many people find glasses inconvenient or prefer not to wear them for aesthetic reasons. There are currently no approved presbyopia-correcting therapeutics in China, South Korea or Southeast Asia.

ABOUT BRIMOCHOL PF AND CARBACHOL PF

BRIMOCHOL PF and Carbachol PF are pupil-modulating eye drops designed to be once-daily, preservative-free therapeutics to correct for the loss of near vision associated with presbyopia. BRIMOCHOL PF is a fixed-dose combination of carbachol (a cholinergic agent) and brimonidine tartrate (an alpha-2 agonist). Carbachol PF is a proprietary, preservative-free formulation of carbachol monotherapy. Both investigational therapies reduce the size of the pupil resulting in a “pinhole effect” so that only centrally focused light rays are able to enter the eye, thereby sharpening near and intermediate images. The result is clarity of vision for near tasks like reading or using a smartphone, and intermediate tasks, such as looking at a computer screen. In the VIVID Phase 2 study, both formulations met primary and secondary endpoints, demonstrating a 3-line improvement in near visual acuity with no loss of distance vision out to nine hours⁴. BRIMOCHOL PF and Carbachol PF were well tolerated with no serious adverse events⁴.

ABOUT VISUS THERAPEUTICS

With offices in Seattle, Washington, and Irvine, California, Visus Therapeutics is a clinical stage pharmaceutical company focused on developing multi-targeted ophthalmic therapies for indications in both the front and back of the eye formulated in novel, sustained delivery platforms. For more information, visit: www.visustx.com and follow us on LinkedIn, Twitter (@VisusTx) and Instagram.

¹ World report on vision. (2019). Retrieved April 29, 2022, from https://www.who.int/docs/default-source/documents/world-vision-report-post-launch-accessible.pdf?sfvrsn=1b29f0e7_2

² Polat, U., Schor, C., Tong, J.L. et al. Training the brain to overcome the effect of aging on the human eye. *Sci Rep* 2, 278 (2012). <https://doi.org/10.1038/srep00278>

³ Market Scope, Global Presbyopia-Correcting Surgery Market Report. April 2012

⁴ Visus Therapeutics data on file

ABOUT THE LICENSE AGREEMENT WITH VISUS THERAPEUTICS

In May 2022, the Company signed an exclusive licensing agreement with Visus for the development and commercialization of BRIMOCHOL PF and Carbachol PF in Greater China, South Korea and selected Southeast Asia territories. For details of the licensing agreement in relation to BRIMOCHOL PF and Carbachol PF, please refer to “Voluntary Announcement – Reaching Exclusive Licensing Agreement to Commercialize BRIMOCHOL PF and Carbachol PF In Greater China, South Korea and Select Southeast Asian Markets for the Treatment of Presbyopia” dated May 11, 2022 (<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0511/2022051100354.pdf>).

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will ultimately commercialize BRIMOCHOL PF and Carbachol PF successfully. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Zhaoke Ophthalmology Limited
Dr. Li Xiaoyi
Chairman

Hong Kong, January 24, 2024

As at the date of this announcement, the Board comprises Dr. Li Xiaoyi and Mr. Dai Xiangrong as executive Directors; Ms. Leelalertsuphakun Wane, Ms. Tiantian Zhang and Mr. Chen Yu as non-executive Directors; and Mr. Wong Hin Wing, Prof. Lo Yuk Lam and Mr. Liew Fui Kiang as independent non-executive Directors.